

Sterling A. Brennan (CA State Bar No. 126019; E-mail: sbrennan@wnlaw.com)
L. Rex Sears (Admitted *Pro Hac Vice*; E-mail: rsears@wnlaw.com)

WORKMAN | NYDEGGER A PROFESSIONAL CORPORATION

1000 Eagle Gate Tower
60 East South Temple
Salt Lake City, Utah 84111
Telephone: (801) 533-9800
Facsimile: (801) 328-1707

Caroline McIntyre (CA State Bar No. 159005; E-mail: cmcintyre@be-law.com)

BERGESON, LLP

303 Almaden Boulevard

Suite 500

San Jose, California 95110-2712

Telephone: (408) 291-6200

Facsimile: (408) 297-6000

E-filed 6/30/08

Attorneys for Plaintiff FINISAR CORPORATION

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN JOSE DIVISION

FINISAR CORPORATION, a Delaware
corporation,

Plaintiff,

v.

U.S. BANK TRUST NATIONAL
ASSOCIATION, a national banking
association, not in its individual capacity but
solely in its capacity as indenture trustee in
behalf of all holders of Finisar Corporation's
5¼% Convertible Subordinated Notes due
2008, 2½% Convertible Senior Subordinated
Notes due 2010, and 2½% Convertible
Subordinated Notes due 2010; and DOES 1
through 10, inclusive,

Defendants.

AND RELATED COUNTERCLAIMS.

Case No. 5:07-CV-04052-JF (PVT)

**STIPULATION AND [Proposed] ORDER
TO RESOLVE MOTION TO
(1) DISMISS, (2) STRIKE, AND
(3) ADJUDICATE U.S. BANK TRUST
NATIONAL ASSOCIATION'S
COUNTERCLAIMS**

Impacted Hearing Date:

Friday, July 11, 2008

Time: **9:00 a.m.**

Courtroom: **3**

District Judge: Hon. Jeremy Fogel

Magistrate Judge: Hon. Patricia V. Trumbull

Initial Complaint Filed: June 22, 2007

Trial Date: Not Yet Set

1 WHEREAS, on March 19, 2008, plaintiff and counterdefendant Finisar Corporation
2 (“Finisar”) filed in the above-captioned action (the “Action”) Plaintiff Finisar Corporation’s First
3 Amended Complaint (the “Amended Complaint”);

4 WHEREAS, on April 18, 2008, defendant and counterclaimant U.S. Bank Trust National
5 Association (“U.S. Bank”) responded to the Amended Complaint by filing in the Action
6 Defendant and Counterclaim Plaintiff U.S. Bank Trust National Association’s Answer to First
7 Amended Complaint and Counterclaims (the “Answer”);

8 WHEREAS, the Answer presents two counts (the “Counterclaims”) by way of
9 counterclaim to the Amended Complaint;

10 WHEREAS, on May 8, 2008, Finisar filed in the Action Plaintiff Finisar Corporation’s
11 Motion to (1) Dismiss, (2) Strike, and (3) Adjudicate U.S. Bank Trust National Association’s
12 Counterclaims (the “Motion to Dismiss”), by which Finisar seeks dismissal and adjudication of
13 the Counterclaims, and to have them stricken from the Answer;

14 WHEREAS, the Motion to Dismiss is presently set for hearing on July 11, 2008, at 9 a.m.;

15 WHEREAS, the parties have agreed to a resolution of the issues presented by the Motion
16 to Dismiss; and

17 WHEREAS, as part of the agreed-upon resolution of the issues presented by the Motion to
18 Dismiss, Finisar consents to U.S. Bank’s filing of Defendant and Counterclaim Plaintiff U.S.
19 Bank Trust National Association’s Amended Answer to First Amended Complaint and
20 Counterclaims (the “Amended Answer”) in the form attached as Exhibit “A” hereto.

21 NOW THEREFORE, it is stipulated and agreed by the parties that, subject to the approval
22 of this Court,

- 23 1. The Motion to Dismiss shall be withdrawn, and the July 11, 2008 hearing date for
24 the Motion to Dismiss vacated;
- 25 2. U.S. Bank shall amend its Answer by filing the Amended Answer;
- 26 3. Finisar’s time to respond to the Answer shall be tolled until U.S. Bank files its
27 Amended Answer (from which time Finisar shall cease to have any obligation to
28 respond to the Answer); and

1.

4. Finisar shall have twenty (20) days from U.S. Bank's filing and service of its Amended Answer to respond to any counterclaims pleaded therein.

Dated: June 27, 2008

MORRISON & FOERSTER LLP

D. Anthony Rodriguez
Eva K. Schueller

FAEGRE & BENSON LLP

Michael B. Fisco
Edward T. Wahl
Abby E. Wilkinson

By /s/ Edward T. Wahl
Edward T. Wahl

Attorneys for Defendant,
U.S. BANK TRUST NATIONAL ASSOCIATION

Dated: June 27, 2008

WORKMAN NYDEGGER

Sterling A. Brennan
L. Rex Sears

BERGESON, LLP

Caroline McIntyre

By /s/ L. Rex Sears
L. Rex Sears

Attorneys for Plaintiff,
FINISAR CORPORATION

I attest that concurrence in the filing of the foregoing document has been obtained from the identified signatories thereof.

DATED: June 27, 2008

Sterling A. Brennan
L. Rex Sears
WORKMAN NYDEGGER A PROFESSIONAL CORPORATION

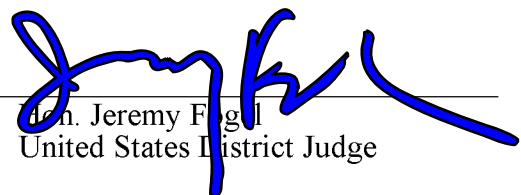
Caroline McIntyre
BERGESON, LLP

By /s/ L. Rex Sears
L. Rex Sears

Attorneys for Plaintiff FINISAR CORPORATION

PURSUANT TO STIPULATION, IT IS SO ORDERED.

DATED: 6/30/08


Hon. Jeremy Fogel
United States District Judge

2.

CERTIFICATE OF SERVICE

I hereby certify that on June 26, 2008, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the following:
D. Anthony Rodriguez, drodriguez@mofo.com; Abby E. Wilkinson, awilkinson@faegre.com; Eva K. Schueller, eschueller@mofo.com; Michael B. Fisco, mfisco@faegre.com; and Paul T. Friedman, pfriedman@mofo.com.

WORKMAN NYDEGGER

/s/ L. Rex Sears
L. REX SEARS
WORKMAN NYDEGGER
1000 Eagle Gate Tower
60 East South Temple
Salt Lake City, Utah, 84111